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Bedford Loan & Deposit Bank

September 13, 2005

FDIC San Francisco Regional Office
Director Johns F. Carter
25 Jessie Street, Ecker Square, Ste. 2300
San Francisco, CA 94105

Dear Mr. Carter,

I oppose Wal-Mart's application for deposit insurance for its pending Utah based ILC. I oppose Wal-Mart entering the banking business in any form or fashion.

Wal-Mart has had a negative impact on communities nationwide, driving out hardware stores, pharmacies, clothing stores, grocery stores, etc. Its huge resources could also drive out community banks, further destabilizing our communities.

Separation of banking and commerce protects the public from credit abuses, conflicts of interest, concentrations of credit and deposits (i.e. requiring Wal-Mart supplies and/or customers to bank with Wal-Mart Bank). Allowing Wal-Mart to have a Bank Branch in every store, in every community which Wal-Mart deems demographically attractive, will create an unprecedented and dangerous concentration of economic power.

I urge you to decline Wal-Mart's application for deposit insurance.

Yours truly,

John N. Manning

John N. Manning
President